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BROADWAY AND ANN STREET.

JAMES GORDON BENNETT,
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AMUSEMENTS THIS AFTERNOON AND EVENING.

WALLACK'S THEATRE, Broadway and Thirteenth
street.—OUR AMERICAN COUSIN.THEATRE COMIQUE, 514 Broadway.—AFRICA; OR,
LIVINGSTON AND SPARKLEY. Matinee at 2½.BOOTH'S THEATRE, Twenty-third street, corner Sixth
avenue.—THE LILLY OF FRANCE.OLYMPIC THEATRE, Broadway, between Houston
and Bleeker st.—LA BELLE HELENE.GERMANIA THEATRE, Fourteenth street, near Third
av.—THE WASHINGTON HATSHIRT.BOWERY THEATRE, Bowery.—CATARACT OF THE
GANGES.—EAGLE EYE.WOOD'S MUSEUM, Broadway, corner Thirtieth st.—
THE WOOD. Afternoon and Evening.GRAND OPERA HOUSE, Twenty-third st. and Eighth
av.—ROUND THE CLOCK.NITEL'S GARDEN, Broadway, between Prince and
Houston streets.—LEO AND LOTUS.UNION SQUARE THEATRE, Broadway, between
Thirtieth and Fourteenth streets.—AGNES.STADT THEATRE, No. 45 and 47 Bowery.—OPERA—
FLORENTINE BUNCH, &c.FIFTH AVENUE THEATRE, Twenty-fourth street.—
A GOOD STROKE FOR A HUSBAND.MRS. F. B. CONWAY'S BROOKLYN THEATRE.—
THE DUK'S MOTTO.BRYANT'S OPERA HOUSE, Twenty-third st., corner
5th av.—NABO MINSTER, ECKENBRIGHT, &c.THEATRE, No. 55 Broadway.—SPLendid VARIETY
NOVELTIES. Matinee at 2½.ANTHONY VARIETY THEATRE, Broadway, between
Bleeker and Houston.—VARIETY ENTERTAINMENT.TOWN PASTOR'S OPERA HOUSE, No. 201 Bowery.—
VARIETY ENTERTAINMENT, &c.SAN FRANCISCO MINSTER, corner 25th st. and
Broadway.—STROMPOLI MINSTER, &c.MUSEUM, MANAGERIE AND CIRCUS.—
FIFTH AVENUE, near Broadway.—DAY AND EVENING.NEW YORK MUSEUM OF ANATOMY, 615 Broadway.—
SUNDAY AND A.M.

TRIPLE SHEET.

New York, Wednesday, Dec. 18, 1872.

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going wild on the subject of railroads. A law
requires a notice of application to Parliament
for railway charters to be given before the
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and eighty have been placed on file.HOME FOR DECAYED ACTORS.—Although not
very popular with the mass of the actors of
his day and generation, the late Edwin Forrest
has won a place in the esteem of those who
survive him by his munificent donation for
the establishment of a comfortable and per-
manent home for those who have become de-
bilitated or decayed in following their pro-
fession. According to the terms of the be-
quest this "Home" is to be erected in Phila-
delphia, surrounded by an extensive area of
ground, and to be both an ornament to the
city and in every way appropriate and elegant
for the purposes intended by the donor. In
the hands of proper trustees, and duly in-
corporated by the Legislature of the State, this
"Edwin Forrest Home" may become one of
the finest private clemency institutions in
the country.

The Federal Administration and the Louisiana State Troubles—A Dangerous Precedent.

The indecent scramble for office between the Louisiana carpet-baggers, Kellogg and Warmoth, would have excited little interest beyond the limits of the unfortunate State if a federal Court had not assumed jurisdiction in the proceedings to which it gave rise and if the administration at Washington had not taken sides in the quarrel. As it is, the issue is no longer one between the rival factions in New Orleans, but has become an issue between the federal and State governments. It is no longer a fight for power between squabbling politicians, but a struggle for free government, in which all the people of the United States are vitally concerned. Whatever may be the real merits of the case, the fact is undeniable that it has been settled not by the test of the constitution and laws of the State—not by the State Courts, but by a federal Judge, federal arms and the arbitrary dictum of the federal administration. The orders of a Judge appointed by the President of the United States, seconded by the active co-operation of the President himself, have decided how the Presidential vote of Louisiana shall be cast, what Congressmen shall be declared elected from that State and to which party the United States Senatorship shall be given. The plain statement of these facts is sufficient to show the dangerous character of the federal usurpation. If the action of Judge Durell be in conformity with the existing law, and if the course pursued by the administration at Washington be legitimately within the province of the Executive, the end of free government has been reached. The President of the United States may perpetuate his power at his will and choose his own Congress. This is no mere figure of speech. The seven electoral votes of Louisiana might have decided the result of the Presidential election. The five Congressmen from that State might have turned the political complexion of the House of Representatives one way or the other. In that event the effect of the President's action would have been to elect himself and his Congress by the power of federal bayonets. It is impossible to deny the truth of this proposition, and if the course pursued by the administration is justifiable at all, it would have been just as proper in the event we have assumed as it is under existing circumstances.

We regard the part played by Attorney General Williams in these Southern complications as peculiarly unfortunate. From the first his conduct has been too distinctly marked by partisanship, and justifies the suspicion that his advice has led President Grant into his present undesirable position. The Attorney General's telegrams to New Orleans read more like the orders and decisions of an autocrat than the calm expressions of the legal adviser of a republican administration. As a lawyer, that officer ought to have been the first to recognize the indecency, under any circumstances, of pronouncing a final judgment in a case yet before the Courts, and the last to recommend to the President a course in conflict with his constitutional powers and duties. The blunders of the Attorney General have been aggravated by his publication of a special plea intended to excuse, if not to justify, the course of the administration. His statement, with all its license of assertion, utterly fails in its object. Its tone is bad; it renders the partisanship of the advocate offensively apparent. It is unbecoming a member of the President's Cabinet to use the following language in describing an act of a Governor of a State:—"Warmoth then pretended to remove the Secretary of State from office, and appointed in his place a fellow by the name of Jack Wharton." But, independent of the offensive style of the Attorney General's official statement, he proves that the contest in regard to the Board of Canvassers and Warmoth's removals was within the jurisdiction of the State Courts, which were in operation and possessed the power to enforce their orders and compel obedience to their authority; that proceedings were actually pending in those Courts, and hence that the intermeddling of Judge Durell was not only of questionable legality, but was, under the circumstances, a gross interference with the State Courts. The Attorney General shows conclusively that Judge Durell's orders and decisions were made to affect the election of the State Legislature, while the law under which the Judge claims to act expressly excludes State Legislatures from his jurisdiction. The Attorney General's apology for the President's action will scarcely be accepted as sufficient. The President, he says, did not doubt that irregularities had occurred on both sides; but, "believing that the republican ticket had received a majority of the votes of Louisiana," he determined to forestall the action of the State by recognizing a Legislature declared elected by a Board which did not have before it an official election return from a single district of the State. So, according to this legal luminary of the Cabinet, the "belief" of the President as to the result of a State election is to compensate for all "irregularities" in the canvass and to decide what government shall be pronounced the "lawful government of a State."

These unfortunate events are deplorable for two reasons:—First, in the broad aspect of the question, because they are calculated to undermine the foundations of republican liberty and to substitute brute force for law. If the action of Judge Durell was legal in Louisiana, a similar authority might be exercised by the federal Courts in any State of the Union. It would only be necessary for the defeated party to obtain the friendly aid of a United States Circuit Judge, and the assistance of a body of federal troops, to enable them to reverse the result of an election and to seize upon a State government. Once installed in office by such means, they could imitate the example of the negro Pinchback and his Legislature in New Orleans; impeach and remove objectionable State officials; abolish unfriendly or independent State Courts; disarm the militia; replace the police with creatures of their own, and thus render their power supreme. All this has been done in Louisiana, a sovereign State of the Union, and if suffered to succeed, the States will henceforth exist only through the suzerainty of the federal government. But there is another reason for deploring the arbitrary action of the federal authorities. It is a cruel insult to a proud-spirited people, who

have shown every disposition to prove the sincerity of their abandonment of the horsey of secession and their desire to remain loyal to the Union and to be suffered to live in peace. The Southern citizens have done all that manhood will permit—all that manhood should demand—to show their unreserved acceptance of the results of the war of the rebellion, and unless their States are to become an Ireland or a Poland they are entitled to the same rights and privileges enjoyed by the rest of the Union.

We regret President Grant's action in this Louisiana matter the more because his re-election afforded him so favorable an opportunity to inaugurate a new and magnanimous policy in his treatment of the Southern States. In all his former public career, while he remained independent of the politicians, General Grant displayed a liberality towards the South which did much to endear him to the popular heart; for the American people are generous in their instincts and are willing to forget the omittes of the past. The belief that in his second term of office the President would insist upon restoring to the Southern States all their constitutional rights, and would leave the Southern citizens to manage their own affairs in their own way, influenced many thousands of voters to support him at the polls in the recent election, North and South. He might have won—he may yet win for himself a fame in peace as enviable as his reputation in war, by pursuing such a course as will restore entire self-government to every State in the Union. It is evident that in his action on the Louisiana question he has been badly advised, but it is not yet too late to remedy the evil. Let him recall his recognition of the Pinchback government, and declare that while he will use the federal army to protect the State against domestic violence, he will recognize no government in Louisiana until a final decision of the controversy has been reached in the Court of last resort. The people of New Orleans and of the State would greatly prefer a temporary military rule, pending such final decision, to the government of Pinchback and his Legislature. This would compel a final decree by Judge Durell, upon which an appeal could be taken, and the Supreme Court has already decided that such an appeal would lie to that Court. By pursuing such an independent and impartial course President Grant would not only do justice to the people of the State of Louisiana, but would prove his determination to respect those republican institutions he has already done so much to preserve.

Reconstruction in Mexico—President Lerdo de Tejada's Fine Opening.

The 1st day of December, according to a HERALD correspondent there located, was a great day for the city of Mexico. It was the day of the formal inauguration of President Lerdo de Tejada—a day of general rejoicings and congratulations and of great expectations among the Mexican people. Even the brave old revolutionary General, Porfirio Diaz, having given in his adhesion to the new executive head of the nation, was present in the capital making complimentary speeches with the rest of them. But still, with his submission to the new order of things, the old reconstructed rebel stands upon his dignity. Before the supreme will of the people he lays down his arms; he thinks President Lerdo sufficiently intelligent for his high position; that he (the President) should not and is not able to prejudice the people for what may occur, and that "insurrections, which have been basely named crimes," are very good things as warnings to those in authority, looking to the future.

It thus appears that the old revolutionist lays down his arms with a proviso; but, as he is said to be looking after the Vice Presidency, which lies in the appointment to be made of Chief Justice of the Supreme Court, it may be assumed that General Diaz will remain loyal and peaceable unless this office is given to somebody else. Meantime President Lerdo begins his regular administration under the best advantages and the finest prospects. He has no revolutionary chiefs in the field against him, he has been unanimously elected, he is cleaning the high roads of the robbers which infest them, he is restoring law and order and industry and public confidence. And by the vote of Congress he has been invested with the power to represent the nation in granting concessions and making contracts for the construction of railroads with foreign or domestic companies or capitalists. Could better proof be given than this of the perfect confidence in which President Lerdo is held by the Mexican Congress? They give him absolute power over this important subject of railroads, and he may enter into contracts for roads here, there and everywhere in the exercise of his unlimited discretion.

We have no doubt that it is because the Mexican Congress is convinced that railroads are destined to pacify and regenerate Mexico, and because President Lerdo has recommended a liberal railway policy, that he has been given this unlimited authority over the subject. We may expect, therefore, soon to hear of the completion of the line now in progress from the city of Mexico to the Pacific, which will give a continuous railway from Vera Cruz to the Pacific. Next we may anticipate a contract for a road from the capital northward to the Rio Grande, to connect with a road they are constructing between Denver, in Colorado, and the Mexican frontier; and the Californians are also pushing for a line on their side which will connect San Francisco with the Halls of the Montezumas, and they, too, are hopeful of satisfactory arrangements with the progressive President of Mexico. Give our people these roads, give them to the people of Mexico, and both peoples will be satisfied that their interests lie in the reciprocities of trade and the mutual support of each other as sister Republics, and not in the policy of annexation, which we have carried quite far enough for our own internal harmony and safety.

PUBLIC DINNER DECLINATIONS are now becoming commendably fashionable. General John A. Dix, the Governor elect, is the latest example of this heroism, although the banquet was tendered by the most prominent men in our business community. Let the General persevere in this noble course, and he will be quoted affectionately by a posterity free from dyspepsia, as he who first said, "If any one offers you a public banquet decline it on the spot."

Comptroller Green and the City Finances—The Failures of Reformers.

Comptroller Green makes a disingenuous reply to the charges of Alderman Geis in relation to the failure to collect the large amount of rent due to the city from the Erie Railroad for the premises occupied by that company on Washington and other streets, and to the questions of the HERALD regarding the payment of interests on the city and county balances by the banks that have the use of the money. The city has been kept out of four years' rent, says the Comptroller, because the appraisers appointed by Comptroller Connolly in 1868 failed to agree, and because no decision was reached by the umpire until a few months ago, when the valuation of the property was fixed at two hundred and twenty-five thousand dollars. Considering that Comptroller Green has been in office nearly a year and a half, it is singular that so active and efficient an officer should have suffered a delay which he regards as reprehensible under his predecessor to continue for so long a period under his own regime. His prediction that the amount of forty-five thousand dollars, which he states is the sum due, will now be promptly collected, may prove true; but if so the result will be attributable rather to the zeal of Alderman Geis than to the sharpness of the financial department of the city government.

But in his reply to our questions regarding the interest on the city deposits Comptroller Green attempts to mystify the matter in a very curious and suspicious manner. The facts are very simple. Under Chamberlain Devlin the city received no interest on amounts remaining in the city and county treasury. The Chamberlain did, however, receive interest, which he put into his own pocket. The deposits were worth a great deal to the banks, and they paid the Chamberlain, we believe, four per cent for the use of the money. The greater the amount in the treasury the more profit the City Chamberlain realized. The consequence was that month after month the balances reached into the millions, and upon all this amount, at least for nine months in the year, the people were paying seven per cent interest, the money being raised on city revenue bonds in anticipation of taxation. Chamberlain Devlin is said to have made over a million dollars out of this interest. Chamberlain Sweeney decided to give up this perquisite of the office and to pay over the interest received to the credit of the city. His immediate successor, Chamberlain Bradley, kept up the practice. The interest account was kept separately, and when Mr. Bradley retired from office it reached nearly half a million dollars. This fund was not all the advantage the city derived from the new system. There being no object in keeping heavy balances in the Treasury, for which the city received four per cent interest and paid seven per cent, the balances ran down to a few hundred thousand dollars and the interest paid on revenue bonds proportionately decreased.

Since Chamberlain Palmer came into office the amounts in the city and county treasury have heavily increased. Observing this, the HERALD inquired of Comptroller Green whether the interest on the amounts kept on deposit in the banks was still collected and credited to the city, and if so where the returns were to be found? The monthly returns made by Chamberlain Sweeney and Bradley were no longer forthcoming, and we desired to know whether the old practice prevailing in Chamberlain Devlin's time had been resumed and if the city was being again cheated out of the interest on deposits. We put the questions first to Comptroller Green, and his answer is evasive, impertinent and unsatisfactory. We have, therefore, unearthed the truth by an interview between one of our attaches and Chamberlain Palmer himself, and we find our suspicions confirmed.

From the statements of the Chamberlain and his deputy, which appear in the HERALD to-day, it will be seen that since December last not a single dollar of interest has been paid to the credit of the city. The table of monthly balances during the year shows a gross amount of over sixty-seven millions, or an average of about five millions and a half, in round numbers, per month. Four per cent interest on these deposits would have realized two hundred and twenty thousand dollars. Not a cent has been paid. The benefit of the large deposits has gone into some person's pockets; it has not been secured by the taxpayers.

Let us examine the manner in which Comptroller Green attempts to evade responsibility for this return to the rotten system of the worst days of Tammany rule, and the efforts he makes to beg the plain issue. He admits that he prohibited last December the practice of keeping a separate account and making a separate monthly return, which every taxpayer could understand, of the amount of deposits during the month and the amount of interest received and paid over to the city. But he affects ignorance of the after-fate of the interest, when its visible life had thus been cut off, and "assumes" that it is "credited where it ought to be, along with the principal of the various accounts on which it has accrued." Is this an honest statement? Comptroller Green knows the exact amount he raises by bonds and the exact amount paid in to the bank of deposit, the Broadway Bank, from all sources. The law requires that all deposits shall be reported to him, and the evidence is kept in his office. The Chamberlain makes reports of his balances, &c., week by week to the Comptroller and the public, and these have shown that not a dollar has been received by the city for interest on deposits. After forbidding the keeping of a separate account of interest, Comptroller Green in December, 1871, wrote as follows to the Broadway Bank:—

"I have to request that at the end of each month you will please add to the credit of the city and county on your books the amount of interest which accrues upon the daily balances at the credit of each account, and that you inform me of the amount of such credits, that corresponding entries may be made in the books of this department."

These reports have never been made, because no interest has been credited to the city. Hence Comptroller Green must either have been cognizant of this plunder or he must have suffered twelve consecutive defaults to have been made by the bank of deposit in the returns he required of them last December.

He has taken no notice of the non-payment of the interest until the subject has been forced upon his attention by the HERALD. In so honest a man as Mr. Green this may be a mere oversight, although an unpardonable one in a financial officer who looks with unusual sharpness into the pay rolls of laborers and scrubwomen. But if Mr. Green had been a Tammany office-holder his singular and unaccountable suppression of the separate monthly returns made by Chamberlain Sweeney and Bradley, united with his remarkable forgetfulness in the matter of the returns he had demanded from the bank of deposit, would be set down as positive proof that he was interested in the job, and that his action had been taken for the very purpose of facilitating the diversion of the two hundred and twenty thousand dollars from the city treasury.

The Reign of Murder in the City.

Murder is the fashion of the day in New York. Humiliating as the confession is, truth compels it. Criminal homicides are recorded in almost every issue of the HERALD, the sickening details furnishing daily sensational horrors. Life is held cheaper here to-day than it has ever before been, even in the most lawless localities of the West or South. In the "flush times," thirty or forty years ago, it was esteemed perilous to visit Natchez-under-the-Hill after nightfall. Pistols and bowie knives were freely used there, but the blacklegs who congregated in the halls were cognizant of the custom, and honest people could stay away. California's early miners protected their lives and property with the ready revolver, and punished theft by the simple law of vengeance. In the rude conditions of society which sanctioned such practices there was a lack of the regular organizations for dispensing justice. The swift punishment of an offender by the party injured or his immediate friends, though informal, was often actual justice, and popularly accepted as such. Here, on the contrary, we have murderous violence in open defiance of law and a public sentiment. Our city is guarded by a vigilant police. Its Courts of criminal jurisdiction are many and costly. Perhaps nowhere else does the public pay more liberally for judicial protection, yet murder stalks our most public streets in high day; it holds revel in our slums at night; it infests our hotels; it mocks the majesty of the law by slaying its victim on the threshold of a judge's chamber; it is all about us, thickening the air with blood, and it is never punished. Jack Reynolds was a prophet. His execution only gave the seeming lie to his assertion, "Hanging is played out," which has since his death become literal truth. Our City Prison is thronged with murderers. Their lives are safer there than those of the average citizen in the streets. We do not hold the police responsible for the terrible condition into which we have drifted. They usually detect and arrest the slayers. In the practical uselessness of our Courts and prosecuting officers is the source of this plague, which, if not stayed, will work the ruin of our great and proud city. It is well known that money is able to postpone and indefinitely prolong the trial of a culprit guilty of the most heinous murder. If money is not used to corrupt officers it certainly is made to procure such vexatious delays that in effect it thwarts justice and procures immunity from penalty to the most guilty. It obstructs and clogs all the operations of the Courts, and, far worse, has created a popular belief that murder in New York is not to be punished. This is the explanation of the reign of murder at all times and in all places through our city. Were it once again established that speedy and sure hanging would be the fate of every murderer, from that moment murder would become a rare crime. To bring back this assurance is the sacred duty, as it is the urgent interest, of every citizen. Without it neither life nor property can long have value.

The Approach of Christmas.

In New York and sister cities Christmas has become quite an institution. It is not more faithfully observed in any part of the South, or, indeed, in any part of "Merrie England," than it is with us. Thanksgiving Day itself is not more heartily welcomed by the young folks than is Christmas Day and the holidays which follow it. It is the season of mirth and jollity, of good cheer, of kind wishes and deeds of charity. It is the season in which more than in any other, the heart goes out beyond itself and finds delight in the diffusion of happiness. The day commemorates a great love, and it is well that on the day charity should find free and full expression.

In a few days more the holiday season will be upon us, and there is every evidence that the season will be one of unusual prosperity and liveliness. Already the stores along Broadway and on the various avenues are putting on their holiday attire. The wholesale places of business are filled with the choicest assortments of goods adapted to the holidays. The theatres, too, promise to be lively and entertaining beyond almost any Christmas season in the past. In a day or two more our country consuls will be in upon us in crowds. They have their wants to supply, and their present anxiety is what stores to visit and where to invest. To all such we commend as the best directory the advertising columns of the HERALD. If amusement is wanted the HERALD tells where to find it, and where it is safest and wisest to purchase the HERALD infallibly guides.

HAYTIEN CURRENCY AND PRESIDENT SAGET'S DECREE.—The President of Hayti has issued a decree, as will be seen by our despatch in another part of the paper, to abolish paper money currency; but he very wisely extends the term for accomplishing this object four months from the 15th of this month. President Saget might just as well have extended the time much longer, for no one can imagine how specie payments are to be resumed where currency holds the relation to specie of three to four hundred dollars for one dollar, and where there is scarcely any specie in the country. However, as the President has exercised the power to repudiate all the notes of twenty dollars denomination, because they have become much depreciated by counterfeits, he may squelch the whole paper currency and debt of the Republic in the same facile manner. Mr. Sumner's pet black Republic has a peculiar and original system of finance for disposing of its obligations unknown elsewhere.

A Movement in Congress to Regulate Railroad Charges.

Resolutions offered by Mr. Stewart, of Nevada, in the Senate, with regard to regulating rates of fare and transportation on railroads between the States, and instructing the Committee on the Judiciary to inquire into the authority of Congress on the subject, have been adopted and referred to the committee. It is under the provision of the constitution, which authorizes Congress to regulate commerce among the several States that these resolutions were offered. It is to be hoped the Judiciary Committee will thoroughly investigate this matter and propose the legislation needed. The railroads have grown to be stupendous monopolies, and tax the people of the whole country and of all classes more heavily than the federal government can venture to tax them. A railroad that costs twenty millions inflates its stock to forty, fifty or sixty millions, and then demands fares from the travelling public and freight from our farmers and merchants to pay interest on the inflated "water stock." This is a more burdensome and oppressive tax than the government imposes and goes far to retard the development and business of the country. The railroads are the great rivers, the arteries of commerce among the States, and Congress has, no doubt, the power to regulate their charges. We know of no more important and necessary measure than this of Mr. Stewart, which has been referred to the Committee on the Judiciary, and we hope that Congress will act upon it at an early day.

The Life Insurance Controversy.

The controversy among the life insurance companies and policy-holders, which the action of the Mutual Life Company to reduce the rate of its premiums brought about, has thrown a great deal of light upon the condition and management both of the Mutual and life insurance companies generally. Desirous of presenting the facts to the public our columns have been open to the representations and arguments of all sides, leaving the people to decide. In addition to a vast amount of matter already published we insert to-day a communication from a policy-holder addressed to his fellow policy-holders on the subject of the management of the Mutual Life Company. The statements made in this are damaging and call for serious consideration. The policy-holders of the Mutual are more immediately concerned in these; still other companies and the many thousands of policy-holders in all are deeply interested in investigating the alleged mismanagement in order to find a remedy for whatever evils may exist and to give that feeling of security in life insurance institutions which the public needs.

The contest between the Mutual and other companies appears to be settled for the present by the former abandoning its policy of reducing the premiums, though its action in this respect has been declared to be only one of expediency and temporary. Notwithstanding this apparent reluctance to yield to the pressure of the other companies, and announcement of the fact, we think the matter may be regarded as settled for a time. This is fortunate, for anything that tends to shake the confidence of the people in these institutions is fraught with widespread disaster. We have only to reflect upon the vast number of people of all classes, and particularly of the poorer and industrious class who have been paying their scanty means to the companies, to understand the terrible consequences that must result from a feeling of insecurity. Then see how all the financial interests of the country are interwoven with these numerous and wealthy life insurance institutions, and what a shock must be given if the impression should become general that they are mismanaged or unsound.

While, however, it is gratifying to know that the late controversy, hostility or rivalry, or whatever it may be called, between the Mutual and other companies has about terminated on the question at issue of reducing the premiums, it is evident that a more strict and comprehensive supervision of the whole system is necessary. The revelations that have been made through our columns, and the very conflict itself which has brought them out, shows that a stringent and general law, applicable to all the companies alike, should be made and enforced, and that a system of the most rigid inspection by the State should be established. This would prove a benefit to the companies themselves, by inspiring a feeling of confidence and security in the community while affording the necessary protection to the vast number of policy-holders. The State should ascertain if the premiums can be reduced, and provide against the extravagant use or misapplication of the funds of life insurance companies. The interests involved are of too great a magnitude to be left to the will, caprice, or caprice of individuals or corporations.

THE BRITISH MISSION AGAINST THE AFRICAN SLAVE TRADE.—Sir Bartle Frere arrived in Alexandria, Egypt, yesterday, at the head of the British Commission which has been despatched for Zanzibar to operate for the suppression of the African slave trade. The travellers enjoyed a pleasing, enthusiastic reception from the English officials and the Egyptian army officers serving in the city. Sir Bartle will proceed to Cairo, where he will be entertained as the guest of His Highness the Khedive. He is attended by a staff of distinguished officers, as will be seen by our cable telegram, and will no doubt be enabled to accomplish very important results soon after he reaches the objective point of his present journey.

Congress Yesterday.

French spoliation once more engaged the attention of the Senate yesterday. The venerable measure was treated with some indignity at the hands of the Ohio Senators, from which its extreme age should have saved it. The International Exposition at Vienna next year and the Credit Mobilier scandal engaged the House. For the former some kind words were said on the score of its peace-inclining genius. It is wrong to be cynical on this view of the benefits of those international races shows? That they help trade and commerce is sometimes true; but that they are of any greater sentimental value than the piping of the wind instruments at the late unfortunate Boston Jubilee is, we fear, untrue. When we look back over the Paris Exposition of 1867 and the ominous display of Krupp rifled cannon